

## FISCAL NOTE

TO: Chief Clerk of the Senate  
Chief Clerk of the House

FROM: James A. Davenport, Executive Director

DATE: February 23, 1996

SUBJECT: **SB 2846 - HB 2534**

This bill, if enacted, will:

1. increase the amount of contributions a charitable organization can raise without registering with the division from \$5,000 to \$25,000;
2. increase the annual renewal fee for charitable organizations with gross income in excess of \$250,000;
3. assist donors and potential donors in obtaining information about the solicitor by requiring disclosure in all printed solicitation materials that registration/financial information about the solicitor is available with the division and including the division's toll free telephone number to call for said information;
4. grant registrants up to 90 additional days in which to renew registration applications; and
5. make housekeeping changes.

The fiscal impact from enactment of this bill is estimated to be an increase in recurring state expenditures of \$67,000 and an increase in recurring state revenues of \$76,850. Details of the estimate are shown below:

<u>Expenditures</u>		
Two Compliance Auditors (Salary/benefits)	\$64,000	
Additional phone line/toll-free service	2,000	
Printing/postage costs	<u>1,000</u>	
<b>Total Expenditures</b>		<b><u>\$67,000</u></b>

<u>Revenues</u>		
No. organizations w/gross revenue from \$250,000 to \$500,000 (135) x \$50 inc. fee	\$ 6,750	
No. organizations w/gross revenue in excess of \$500,000 (605) x \$100 inc. fee	<u>60,500</u>	
Total Revenue from Inc. Filing Fees		<u>\$67,250</u>

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Revenue generated by assessing late filing fee		
Est. no. registrants filing late registration		
applications (200) x \$75 (\$25/mo. x 3 mos.)	<u>15,000</u>	
Total Revenue Gain		\$82,250
No. <i>Category A</i> organizations (Annual Gross		
Revenue \$0-\$19,999.99)(76) x current registra-		
tion fee (\$50)	\$ 3,800	
No. <i>Category B</i> organizations (\$20,000-\$49,999)		
with gross revenue less than \$25,000 (16) x		
current registration fee (\$100)	<u>1,600</u>	
Total Revenue Loss		(5,400)
<b>Total Net Gain in Revenue</b>		<b><u>\$76,850</u></b>

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director